

ASX Announcement

Release Date: 3 September 2019



Surat Basin operations update

Senex Energy Limited (Senex, ASX: SXY) continues to deliver its Surat Basin natural gas development projects to schedule and on budget, with excellent recent progress at both Project Atlas and Roma North.

Key highlights:

- First 15 wells of the ~110-well Surat Basin campaign drilled (5 at Project Atlas; 10 at Roma North)
- Excellent Project Atlas drilling results, with net coal intersections of up to 43 metres
- First pod of four wells tied into Roma North gas compressor station with immediate gas contribution
- First Roma North compression train operating at maximum capacity and above 8 TJ/day nameplate

Project Atlas

Senex has drilled and completed, for production, the first five wells of its ~60-well Project Atlas drilling campaign. Results to date have been excellent, with net coal intersections of up to 43 metres.

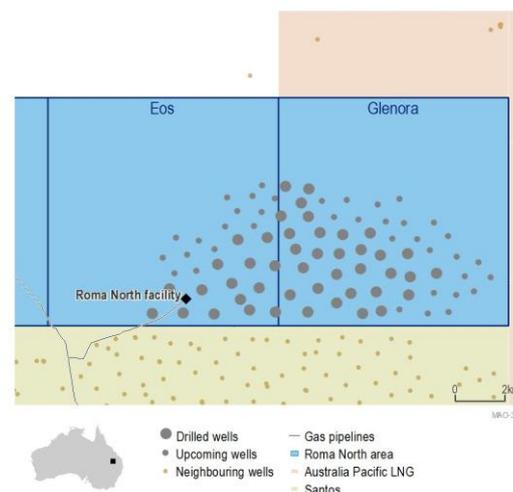
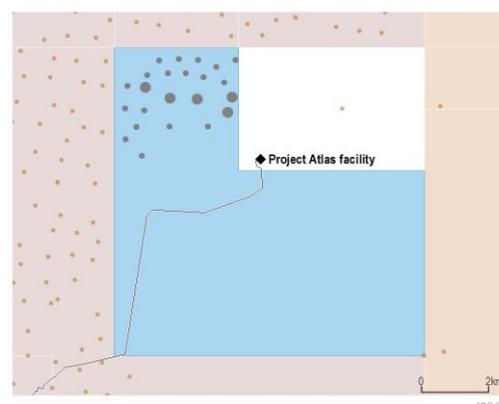
Drilling is continuing on schedule with completed wells to be connected to the Project Atlas gas compression station from October 2019. Throughout the development program, Senex will connect wells for production in pods of four to eight wells as gathering network connections are completed.

Construction of the Project Atlas gas compression station is on schedule, with first sales gas expected late 2019. Initial Project Atlas firm gas sales agreements with domestic customers will commence from 1 January 2020.

Roma North

Senex has drilled and completed, for production, the first 10 wells of its ~50-well Roma North drilling campaign, immediately to the north of existing producing Roma North wells. Easternwell Rig 27 will return to Roma North after the first 23 wells are drilled at Project Atlas.

Recent completion of the gathering network trunkline has enabled Senex to tie the first four wells into the Roma North gas compression station. The wells provided an immediate gas contribution, demonstrating good gas saturation in this area. The remaining six drilled wells are to be connected in coming weeks.



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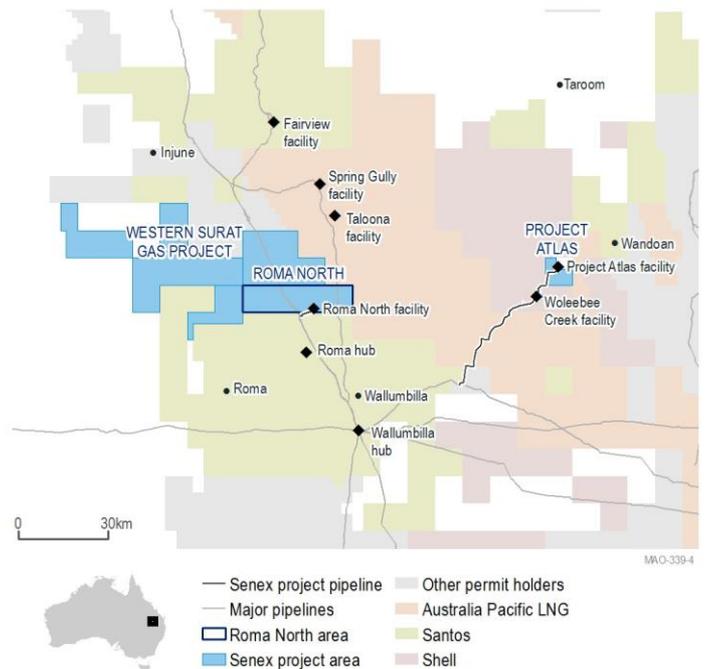
Managing Director and CEO Ian Davies said the results from our initial drilling program demonstrate excellent progress in the Surat Basin.

“We continue to deliver our Surat Basin gas developments on schedule, on budget and with excellent safety and environmental performance.

“The initial results from both Roma North and Atlas production areas are of high quality and are a great start to the campaign,” Mr Davies said.



Drilling at Project Atlas



Surat Basin project areas

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About Senex

Senex is an ASX-listed, growing and independent Australian oil and gas company with a 30-year history. We manage a strategically positioned portfolio of onshore oil and gas assets in Queensland and South Australia, with access to Australia’s east coast energy market. Senex is focused on creating sustainable value for shareholders by leveraging our capability as a low cost, efficient and safe explorer and producer.

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